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Comprehensive Guide to luna classic binance burn

He touted BTC as one of the hard money assets that can save the ailing economy, meaning the prices of gold and BTC will continue to rise in the face of currency inflation as individuals and businesses adopt BTC to protect purchasing power.

ETF inflows must return and new ETH buyers must step in for the bulls to have a shot at getting back to \$5,000.

Bitcoin's price recently stood at \$108,200, down nearly 3% over the past day, according to crypto markets data provider CoinGecko. BTC hit a new high of \$126,080 at the start of the month before tumbling last week as investors

liquidated over \$19 billion in crypto futures positions liquidated.

Miners typically rely on the price of Bitcoin to go up to cover costs but continued volatility for the asset has spurred, some large miners to branch into high-powered computing.

However, he emphasized that it is still a “working theory” and that he remains a Bitcoin bull.

BitMine is the world’s largest Ether treasury company with a stash of more than 3 million ETH, or 2.5% of the entire supply, worth \$11.7 billion. It is already halfway toward its target of 5% and has only started accumulating the asset in early July, when ETH was hovering around the \$2,500 level.

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